

11 June 2025

## S&P500 rises as traders hope for progress on US-China trade talks; ASX to rise

- **Global markets.** Stocks climbed on Tuesday as investors hoped for a positive resolution on trade discussions between the U.S. and China.

The Dow Jones Industrial Average added 105.11 points, or 0.25%, and closed at 42,866.87. The S&P 500 rose 0.55% to end at 6,038.81, while the Nasdaq Composite gained 0.63% and settled at 19,714.99. It was the third positive session for both indexes.

Talks between U.S. and Chinese officials in London continued for the second day. U.S. Commerce Secretary Howard Lutnick said he hopes the discussions will end Tuesday night, adding that they could run into Wednesday if need be.

Traders are monitoring the discussions for signs of a deal that doesn't involve the countries enforcing lofty tariffs on one another. Both nations agreed last month to temporarily slash their duties, which was seen as a major breakthrough in trade negotiations after U.S. President Donald Trump unveiled his plan for broad and steep levies on imports.

Stocks have rallied so far in June as investors remain hopeful about ongoing global trade discussions and overall strength in the market. Gains have been powered by strong corporate earnings results and a revival in tech stocks, given the recent slew of artificial intelligence announcements.

To be sure, some investors are concerned that the current tariffs could drive inflation higher in the near future, potentially weighing on equities.

- **In economic news.** The focus on Wednesday is the US May CPI report, set for release at 10.30pm.
- **In other markets.** Oil edged lower as the market awaits the outcome of a second day of trade talks between the US and China. West Texas Intermediate slipped near \$US65 a barrel after earlier rising as much as 1.5 per cent. Bitcoin rose as much as 1.7 per cent to \$US110,572 on Tuesday (Wednesday AEST). The digital currency reached a record \$US111,980 on May 22. Ether, the second largest cryptocurrency, rose as much as 8.3 per cent.
- **Futures.** ASX futures are pointing up 24 points or 0.3 per cent to 8620.

World Indices	Close	Prior	% Δ
<u>Local Markets</u>			
All Ordinaries	8,812.7	8,741.9	0.8%
ASX 200	8,587.2	8,515.7	0.8%
ASX Emerging Companies	2,311.1	2,315.7	-0.2%

<u>US Markets</u>			
Dow Jones	42,866.9	42,761.8	0.2%
S&P500	6,038.8	6,005.9	0.5%
Nasdaq	21,941.9	21,797.9	0.7%
Russell 2000	2,156.4	2,144.4	0.6%

<u>Asian &amp; European Markets</u>			
Shanghai Composite	3,384.8	3,399.8	-0.4%
Nikkei	38,211.3	38,088.4	0.3%
Hang Seng	24,162.9	24,181.4	-0.1%
FTSE 100	8,853.1	8,832.3	0.2%
DAX 30	23,987.6	24,174.3	-0.8%
CAC 40	7,804.3	7,791.5	0.2%

S&P500 Sectors	Close	Prior	% Δ
Information Technology	4,693.2	4,671.8	0.5%
Communication Services	368.3	364.4	1.1%
Consumer Discretionary	1,745.3	1,724.8	1.2%

Economic Releases	Time	F'cast	Prior
USD - CPI MoM	22:30	0.20%	0.20%

Key BW Names	Close	Prior	% Δ
Lotus Resources	0.175	0.170	2.9%
Elementos	0.130	0.125	4.0%
Frontier Energy	0.190	0.200	-5.0%

Commodities	Close	Prior	% Δ
Oil - West Texas Crude	64.66	65.30	-1.0%
Gold	3,344	3,343	0.0%
Gold (Aus)	5,094	5,100	-0.1%
Silver	36.57	36.79	-0.6%
Uranium (Spot)	76.00	76.00	0.0%
Global X Uranium ETF	34.05	35.18	-3.2%
Sprott Uranium Miners ETF	42.04	43.95	-4.3%
Sprott Physical Uranium Trust	16.35	16.85	-3.0%
Tin (Futures)	32,724	32,373	1.1%
Copper	4.89	4.90	-0.2%

Other Markets	Close	Prior	% Δ
SPI200 Futures	8,620.0	8,556.0	0.7%
DXY Index	99.0	99.2	-0.2%
AUD/USD	0.6527	0.6515	0.2%
2-Year Treasury Yield (%)	4.02	4.01	2 bp
10-Year Treasury Yield (%)	4.47	4.48	0 bp
US 2-10-Year Spread	0.45	0.47	-2 bp
VIX Index	16.96	17.15	-1.1%